

To: Mayor and City Council
From: Adam Ledford, City Administrator
Re: Agenda Description
Date: May 23, 2017

Call to Order

Business Agenda

II. Intro & 1st Reading of Budget Amendment

Description:

In your packet is a proposed year end budget amendment for the current fiscal year ending on June 30, 2017.

Here are the expense highlights:

- \$140,000 increase in Administration expenses for General Fund for fund transfers
- \$10,000 increase in Fire expenses for General Fund for addition approved to purchase the \$29,000 fire truck
- \$14,500 increase in Planning & Zoning expenses for General Fund for abatement and legal fees
- \$6,000 increase in Lights expenses for General Fund for additional electricity cost
- Over \$10,00 increase in Administration expenses for General Fund for prepaid insurance premium (which was reimbursed early in the fiscal year)
- \$50,000 increase in Administration expenses for Water Fund for partial sharing of cost with Sewer Fund (which should have been reflected in original budget)

Here are the revenue highlights:

- \$140,000 increase in Miscellaneous revenue for General Fund to match the expenditures
- \$40,000 increase in Miscellaneous revenue for General Fund to reflect refund of prepaid insurance premium (which was canceled early in fiscal year) and loan funds for fire truck.
- \$25,000 increase in Tax collections for General Fund partially due to underestimating payroll revenues.

VIII. Adjournment